

Message Text

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17

ORIGIN NEA-07

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DRAFTED BY NEA/EGY:GGBROWN:CEK

APPROVED BY NEA/EGY - MR SEMAKIS

----- 114178

R 292337Z MAY 75

FM SECSTATE WASHDC

TO AMEMBASSY CAIRO

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LIMDIS

E.O. 11652: N/A

TAGS: BTRA, EG

SUBJECT: VISIT TO CAIRO OF BANK AMERICA PRESIDENT

1. MR. A.W. CLAUSEN, PRESIDENT OF THE BANK OF AMERICA (THE LARGEST US BANK) WILL BE ARRIVING IN CAIRO LATE JUNE 13 AND REMAIN FOR APPOINTMENTS ON JUNE 14 AND 15. HE HAS A FIRM APPOINTMENT WITH THE MINISTER OF FINANCE AND IS HOPING FOR A MEETING WITH PRESIDENT SADAT. THE BANK IS CURRENTLY IN NEGOTIATIONS WITH EGYPTIANS FOR SOME SORT OF JOINT VENTURE, MOST LIKELY WITH KUWAITI AND EGYPTIAN BANKS. THE DESK POINTED OUT THAT MEETINGS WITH SADAT ARE ONLY CONFIRMED AFTER THE VISITOR ARRIVES IN THE COUNTRY AND EVEN THEN IT IS VERY DIFFICULT TO GIVE ANY ASSURANCE THAT THE MEETING WILL BE POSSIBLE. THE BANK, THROUGH ITS MIDDLE EAST REPRESENTATIVE, IS MAKING ARRANGEMENTS WITH THE EGYPTIAN GOVERNMENT, BUT WOULD APPRECIATE ANY GOOD WORD THAT THE EMBASSY CAN PUT IN FOR THE APPOINTMENT WITH SADAT. THE DESK ALSO INDICATED THAT AMBASSADOR EILTS WOULD BE PLEASED TO MEET WITH MR. CLAUSEN IF HE SO DESIRES. WOULD APPRECIATE

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ANY INFORMATION EMBASSY HAS ON WHETHER SADAT WILL BE IN THE

COUNTRY AT THAT TIME AND WHAT CHANCES THE EMBASSY BELIEVES
CLAUSEN HAS FOR MEETING WITH SADAT SO THAT WE CAN PASS ON
THE INFORMATION TO THE BANK OFFICIALS. INGERSOLL

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